

Exhibit M

RECEIVED
CITIBANK, N.A.
DEMOCRATIC REP. OF CONGO

FEB 27 P 12 10

Date: 25 Février 2003

To: All persons holding claims under the Refinancing Credit Agreement dated as of March 31, 1980 among the Democratic Republic of Congo (formerly known as the Republic of Zaire), the Central Bank of Congo (formerly known as the Bank of Zaire), the Banks and Agents party thereto and the Bank of Tokyo-Mitsubishi Trust Company (formerly known as Bank of Tokyo Trust Company), as Servicing Bank

The Democratic Republic of Congo and the Central Bank of Congo hereby refer to the Refinancing Credit Agreement dated as of March 31, 1980 among the Democratic Republic of Congo (formerly known as the Republic of Zaire) and the Central Bank of Congo (formerly known as the Bank of Zaire), the Banks and Agents party thereto and the Bank of Tokyo-Mitsubishi Trust Company (formerly known as Bank of Tokyo Trust Company); as Servicing Bank.

The Democratic Republic of Congo and the Central Bank of Congo hereby acknowledge and confirm as of the date hereof their respective obligations with respect to the principal and interest unpaid under such Refinancing Credit Agreement consisting, in the case of interest, both of interest accrued on principal installments prior to the maturity and interest accrued on overdue principal and interest; and all other obligations arising under such Refinancing Credit Agreement in accordance with the terms thereof.

It is the intention of the Democratic Republic of Congo and the Central Bank of Congo in executing and delivering this acknowledgement formally to recognize and confirm all such obligations in order to eliminate any concerns any person holding claims under such Refinancing Agreement may have due to any possible application or any principles of prescription, including without limitation, those established by the New York statute of limitations, which might lead any such person to be concerned that the forbearance demonstrated to date by such person in refraining from acting to enforce such claims might have an adverse effect on the ultimate enforceability of such claims.

THE DEMOCRATIC REPUBLIC OF CONGO

By: Ministre des Finances et Budget à.l

Name: **LUONGWE KABULE MULUN**

THE CENTRAL BANK OF CONGO

By: Gouverneur de la Banque Centrale du Congo

Name: **Jean Claude MASANGU**

